

The credit and similar consumer-oriented provisions of these two laws are placed in Subtitles 2 and 3 of this title, and the provisions which deal with licensing and regulation are retained in their present respective Code allocations, pending future inclusion in the proposed Business Regulation Article.

For provisions relating to rules and regulations of the Commission over consumer laws, see Art. 11, §191.

Art. 11, §196(a)(2), which permits, but does not require, a licensee to require repayment of loans in equal or substantially equal periodic installments, is proposed for repeal as obsolete and unnecessary. There is nothing in this subtitle or in any other provision of law which would, in any event, prevent a lender from requiring repayment in installments.

The Commission notes that there are several differences between the present provisions of Art. 58A and Art. 11 for which the Commission is unaware of the reason in policy or practice; however, to avoid any inadvertent substantive change, the Commission has not attempted to conform these provisions. In addition to those noted in earlier revisor's notes one might compare, e.g., §12-203(c) with §12-303(c); §12-209 with §12-312; and §12-213 with §12-315.

**SUBTITLE 4. SECONDARY MORTGAGE LOANS - CREDIT PROVISIONS.**

**12-401. DEFINITIONS.**

**(A) IN GENERAL.**

IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

REVISOR'S NOTE: This subsection is new language used as the standard introductory language to a definition section.

**(B) COMMISSIONER.**

"COMMISSIONER" MEANS THE BANK COMMISSIONER OR DEPUTY BANK COMMISSIONER OF MARYLAND.

REVISOR'S NOTE: This subsection presently appears as Art. 66, §40(d).

No changes are made.

**(C) LENDER.**